

**Phoenix Program**  
**Process Definition – General Ledger**

Process	<b><i>Reversing Journal/Begin Next</i></b>
Process Number	<b><i>GL – 005</i></b>

***Description of Process***

Enter a journal using Reversal option of “Begin Next.” The Reversal option is located on the Header Panel of the Journal Entry – Base Currency panel group. PeopleSoft will let you enter a journal that will automatically reverse at the beginning of the next period (as with an accrual). The new journal is generated at the time you post this entry. The date on your reversing journal will be the first day of the next accounting period. Reversals are marked valid and ready to post when you create them; they do not need to be edited. Once Budget Checking has been successfully completed on the reversing journal, the reversal will post during the nightly batch cycle.

***Input to Process***

Journal is written up, signed, assigned a number and approved. The journal is then entered into PeopleSoft. The reversing journal is generated by the system.

***Output of Process***

Journal with Reversal option of “Begin Next” is ready to Edit, Budget Check and Post in overnight processing. Reversal journal is generated and automatically validated, however, it must still pass budget checking prior to posting in the nightly batch cycle.

***Service Level Agreement Required? (if yes, provide a brief description)***

N/A

***PeopleSoft Panel Groups being Used***

Function	Panel Group
Use	Journal Entry - Base Currency

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### ***Business Process Description***

Process Description	Responsibility (Agency/Centralized)
<p><b><u>Step 1: Create identifiers for the journal</u></b></p> <p>Enter the Business Unit, the General Ledger Journal ID and the journal date for your particular journal. These three fields represent the key fields for all journals. The date will default to today's date, but can be modified as needed. Also, if you want to make an entry to a previous accounting period, you should use the last day of the period to which you want the journal to post.</p>	Agency
<p><b><u>Step 2: Complete information on Header Panel</u></b></p> <p>Select the appropriate source from the Source Field drop down box:</p> <p>MAN = Regular Journal</p> <p>GAP = GAAP Only Journal</p> <p>FED = FEDS Only Journal</p> <p>When selecting ACTUALS as your ledger group, the Auto Gen box will be checked and grayed. This means transactions will post to all ledgers in this ledger group. Select Reversal option of "Begin Next." This will create a valid reversing journal on the first day of the next period, once the original journal has cleared the budget checking and post processes during the nightly batch cycle.</p>	Agency
<p><b><u>Step 3: Enter ChartField Information</u></b></p> <p>On the Lines Panel you will enter all of your ChartField information. You will enter the Account, Fund, Organization, Program, Sub-Classification, Budget Year, Project/Grant, and Amount for each line in your journal. All fields are required.</p>	Agency
<p><b><u>Step 4: Verify Totals</u></b></p> <p>Even though you have not entered Control Totals for this journal, you should go to the Totals Panel and verify that you are in balance. All journals must balance debits and credits by Business Unit, Fund and Program, or the journals will not pass the Edit Process.</p>	Agency
<p><b><u>Step 5: Correct any identified errors</u></b></p>	Agency
<p><b><u>Step 6: Save the journal</u></b></p> <p>The journal is now ready to go through Edit, Budget Checking, and Post process in the nightly batch cycle.</p>	Agency
<p><b><u>Step 7: Reversal Journal created</u></b></p> <p>After your journal posts in the nightly batch cycle, the reversal journal is created. The reversal journal will go through the Budget Checking and Post processes on the following night.</p>	Centralized

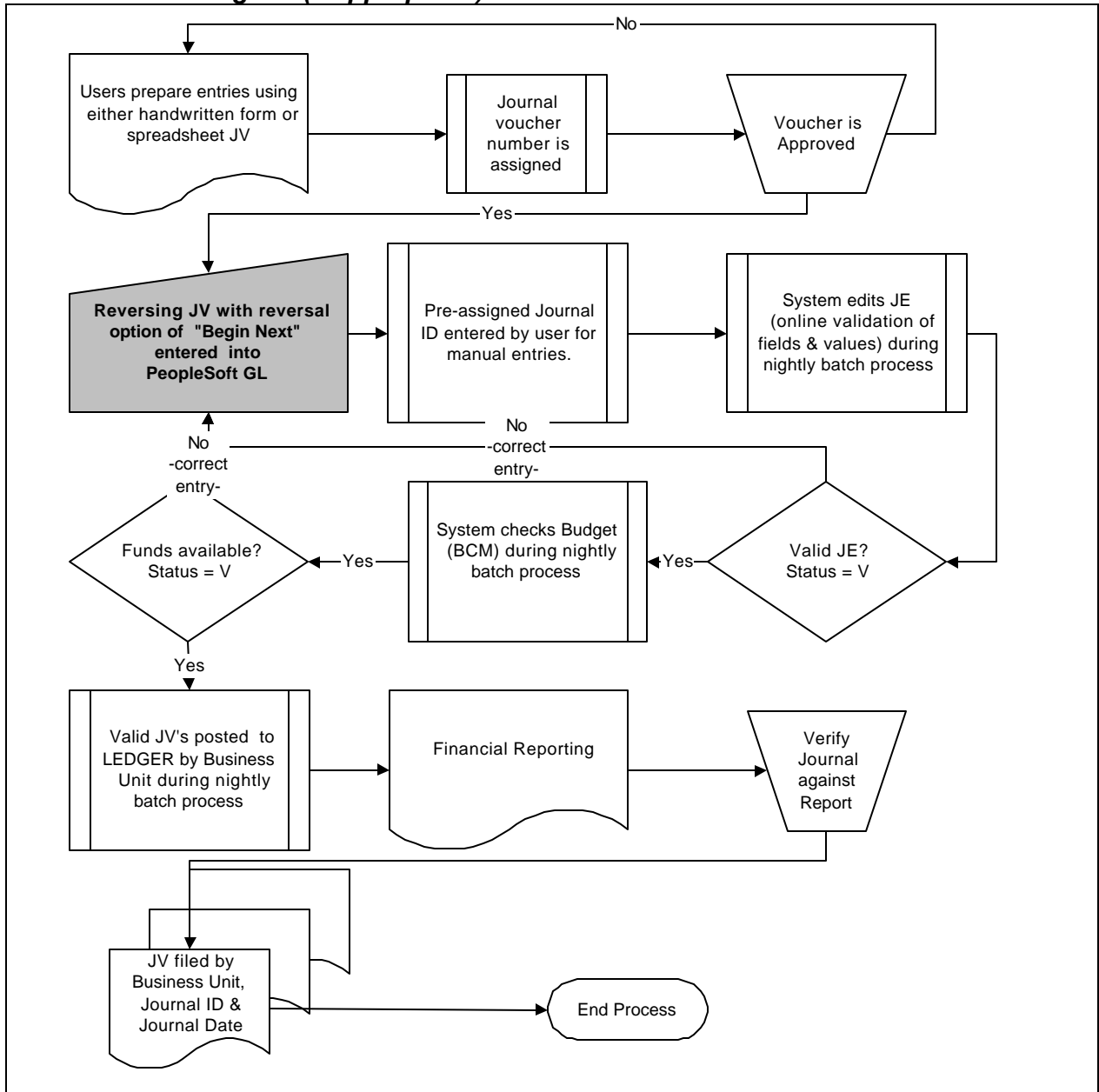
# Phoenix Program

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### Forms Used with Process (#)

\*\*Attach sample form(s) [\\DOAS\\_COMMONS\\_01\VOL1\DATA\COMMONS\PDocs\Financials\GL-General Ledger\Business Process Flows\Journal Processing\JVENTRY.xls](#)

### Process Flow Diagram (if appropriate):



### Process Signoff

Tested By  
Date Tested